

JULES M LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
31 MARCH 2009

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JULES M LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

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JULES M LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2009


	Note	£	2009 £	£	2008 £
Fixed assets	2				
Intangible assets			230,172		221,422
Equipment			320,238		265,537
Investments			1		1
			<u>550,410</u>		<u>486,960</u>
Current assets					
Stock		9,970		7,832	
Debtors		134,249		39,791	
Cash at bank and in hand				60,104	
			<u>144,219</u>	<u>107,727</u>	
Creditors: Amounts falling due within one year			<u>(190,082)</u>	<u>(73,216)</u>	
Net current (liabilities)/assets			<u>(45,863)</u>		<u>34,511</u>
Total assets less current liabilities			<u>504,547</u>		<u>521,471</u>
Creditors: Amounts falling due after one year			<u>(150,000)</u>		<u>(150,000)</u>
Total assets less liabilities			<u>354,547</u>		<u>371,471</u>
Capital and reserves					
Called-up equity share capital	3		116		112
Share premium account			803,499		651,888
Profit and loss account			(449,068)		(280,529)
Shareholders' funds			<u>354,547</u>		<u>371,471</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985. These abbreviated financial statements were approved by the directors and authorised for issue on 29th January 2010, and are signed on their behalf by:


D D Moëd
Director

JULES M LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared on the going concern basis, under the historical cost convention, and in accordance with applicable accounting standards.

1.1 Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

1.2 Research and development

Research and development expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial, and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.3 Investments & Equipment

Fixed asset are stated at cost less provision for diminution in value.

1.4 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.5 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

1.6 Fixed Assets

Fixed asset are stated at cost less provision for diminution in value.

JULES M LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

2. Fixed assets

	Equipment	Intangible Assets	Shares in Subsidiary Undertaking	Total
	£	£	£	£
Cost				
At 1 April 2008	265,537	221,422	1	486,960
Additions	<u>54,738</u>	<u>8,750</u>	-	<u>63,488</u>
At 31 March 2009	<u>320,275</u>	<u>230,172</u>	<u>1</u>	<u>550,448</u>
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value				
At 31 March 2009	<u>320,275</u>	<u>230,172</u>	<u>1</u>	<u>550,448</u>
At 31 March 2008	<u>265,537</u>	<u>221,422</u>	<u>1</u>	<u>486,960</u>

The 100% subsidiary is MeetMe Limited, incorporated in England and has an authorised share capital of £1,000 ordinary shares of £1 each and issued share capital of £1.

3. Share capital

	No	2009 £	No	2008 £
Authorised share capital:				
A ordinary shares of £0.0001p each	7,000,000	700	70,000	700
B ordinary shares of £0.0001p each	2,000,000	200	20,000	200
C ordinary shares of £0.0001p each	1,000,000	100	10,000	100
	<u>10,000,000</u>	<u>1,000</u>	<u>100,000</u>	<u>1,000</u>
Called up, allotted and fully paid:				
A ordinary shares of £0.0001p each	718,750	72	7,000	70
B ordinary shares of £0.0001p each	212,500	21	2,000	20
C ordinary shares of £0.0001p each	231,319	23	2,187	22
	<u>1,162,569</u>	<u>116</u>	<u>11,187</u>	<u>112</u>
Equity shares:				
A ordinary shares of £0.0001p each	718,750	72	7,000	70
B ordinary shares of £0.0001p each	212,500	21	2,000	20
C ordinary shares of £0.0001p each	231,319	23	2,247	22
	<u>1,162,569</u>	<u>116</u>	<u>11,247</u>	<u>112</u>

During the year all classes of shares were divided from £0.1p shares to £0.0001p shares and 18,750 A Ordinary Shares 12,500 B ordinary Shares and 6,654 C ordinary shares were allotted with an aggregate nominal value of £3.79. The consideration received was £151,616.

Each class of share ranks pari passu in all respects.